

SB 5415-S.E - DIGEST

(DIGEST AS ENACTED)

Revises provisions pertaining to making loans under chapter 31.45 RCW to military borrowers.

Provides that a licensee shall: (1) When collecting any delinquent small loan, not garnish any wages or salary paid for service in the armed forces;

(2) Defer for the duration of the posting all collection activity against a military borrower who has been deployed to a combat or combat support posting for the duration of the posting;

(3) Not contact the military chain of command of a military borrower in an effort to collect a delinquent small loan;

(4) Honor the terms of any repayment agreement between the licensee and any military borrower, including any repayment agreement negotiated through military counselors or third party credit counselors; and

(5) Not make a loan from a specific location to a person that the licensee knows is a military borrower when the military borrower's commander has notified the licensee in writing that the specific location is designated off-limits to military personnel under their command.